THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) No, Sir. A comfortable level of reserves, improved current account position, a stable exchange rate and substantially less reliance on debt creating flows are some of the indicators of success of reforms measures initiated since June, 1991.

(b) No, Sir. The composition of India's net capital inflows has changed towards equity and away from debt. Government has also successfully striven to bring down the proportion of short-term debt in total external debt from 10.2 per cent at the end of 1990-91 to 4.0 per cent by end-September, 1994. Outflow of this account will not pose a Mexican type crisis.

(c) Question does not arise.

दिल्ली में विदेशी घड़ियों की अवैध बिक्री

2315. **प्रो. विजय कुमार मल्होत्रा:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या दिल्ली में प्रमुख बाजारों, कनाट प्लेस, चांदनी चौक, करोल बाग, साउथ एक्सटेंशन और पालिका बाजार में विदेशी घड़ियों की अवैध रूप से बिक्री हो रही है;

(ख) यदि हां, तो क्या घड़ियों की तस्करी फिर से बढ़ गयी है; और

(ग) इस अवैध व्यापार का संगठित क्षेत्र पर क्या असर पड़ रहा है?

वित्त मंत्रालय में राज्य मंत्री (श्री एम. वी. चन्द्रशेखर मूर्ति): (क) उपलब्ध रिपोर्टों से कनाट प्लेस, चांदनी चौक, करोल बाग, साउथ ऐक्सटेंशन और पालिका बाजार जैसे प्रमुख बाजारों में विदेशों में बनी घड़ियों की अवैध रूप से बिक्री किये जाने का पता नहीं चलता है।

(ख) और (ग) चूंकि तस्करी एक चोरी-छिपे किया जाने वाला धन्धा है; अत: इसका हिसाब लगाना संभव नहीं है। चूंकि उपलब्ध रिपोर्टों से देश में घड़ियों की तस्करी की मात्रा और प्रवृत्ति में कोई महत्वपूर्ण परिवर्तन होने का पता नहीं चलता है, अत: संगठित विनिर्माण क्षेत्र पर इसके कारण कोई महत्वपूर्ण प्रभाव पड़ा प्रतीत नहीं होता है।

Commission to LIC Agents

2316. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that LIC agents commission is determined as per the provisions of LIC (Agents) Regulations, 1972;

(b) whether it is also a fact that time and again, the LIC is introducing new Insurance Schemes and incorporate such new schemes in the Schedules as per LIC (Agents) Regulations, 1972;

(c) whether there are any other Insurance Schemes which are not covered in the Schedules as per LIC (Agents) Regulations 1972; if so, the reasons therefor;

(d) whether it is a fact that pension and Group Superannuation schemes has parallel plans in the agents commissions schedules; and

(e) whether it is also a fact that the pension and group superannuation commission is decided arbitrarily?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) LIC have informed that for individual assurances and annuities the agents commission is given in the Schedules to the LIC (Agents) Rules, 1972. Whenever, a new plan is formulated necessary addition to the Schedule is made. However, the business transacted under Group & Superannuation scheme is not covered under these Rules. This is so because the Group and Superannuation Schemes are conducted on entirely different basis than the Individual Assurances.

(d) LIC have informed that since the Group and Superannuation Schemes are conducted on entirely different basis than the individual Assurances, it is not strictly correct to say that they are parallel to the various plans for which commission rates are given in the Schedule under the LIC (Agents) Rules, 1972.

(e) LIC have informed that the commission for Group and Superannuation Schemes are worked out systematically considering the margin for management expenses available and also the special nature of these schemes.

Bonus to LIC Policy Holders

2317. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Life Insurance Cor-

poration pays bonus to the policy holders; if so, what are the criteria for determining the bonus;

(b) what are the elements considered for defining bonus while determining the quantum of bonus; and

(c) what is the percentage of profit made by LIC on the reinvestments and disbursed as bonus to the policy holders?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (c) The Life Insurance Corporation of India (LIC) have informed that "surplus" is determined every year actuarially. The profit made by the LIC on the reinvestments is also taken into account while determining the "surplus." 95% of such "surplus" is distributed to the 'with profit' policyholders as bonus. The rate of bonus depends upon the type of policy and duration from commencement. The quantum of bonus is determined in such a way that the allocated surplus covers the cost of bonus declared.

Termination of LIC Agents

2318. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) what are the total number of agents terminated by LIC during the last five years;

(b) what is the total amount of business secured by the terminated agents through the number of policies;

(c) what is the total amount of commission saved by LIC due to the termination of these agents; and

(d) what provision LIC has made to the orphaned policy holders created due to the termination of these agents?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) The total number of agents terminated during last five years, as intimated by LIC is as follows:—

Year	No. of agents terminated
1989-90	74873
1990-91	90696
1991-92	103848
1992-93	119253
1993-94	117783

(b) LIC have intimated that they do not compile statistics regarding the number of policies and sum assured under terminated agencies. The efforts involved in collection of such statistics will not be commensurate with the results.

(c) LIC have informed that the total amount of commission under the terminated agencies cannot be ascertained as no commission bill are prepared in respect of agents who are terminated and not eligible to receive Renewal Commission.

(d) LIC have informed that the policies introduced by a terminated agents do not become orphaned as they continue to be served by branch offices of LIC with the help of its existing field force.

Excise Duty Concession

2319. PROF. VIJAY KUMAR MALHOTRA: Will the Minister of FINANCE be pleased to state:

(a) whether there is no provision in the Central Excise Rules and Regulations to ensure that the concessions granted by Government in the excise duty to the manufacturers is necessarily passed on to the consumers;

(b) if so, the reasons for such a shortcoming in the rules and regulations and the steps taken to ensure that every paise of the excise concession granted by Government is passed on to the common man; and

(c) if not, the reasons for granting excise duty concession to the manufacturers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (c) The Central Excise Duty concessions are granted to serve different objectives, which inter-alia, may include export promotion, protection to small scale industries, improving competitiveness of the domestic manufacturing sector through.

News Papers and Magazines

2320. SHRI DILIP SINGH JUDEV: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) what is the number of Hindi and English daily, weekly, fortnightly and monthly news-